

6. Violation of any of the covenants, representations and provisions contained herein by the Assignor shall be deemed a default hereunder as well as under the terms of the Note and Mortgage securing same, and a default thereunder shall likewise be a default under this Assignment.

7. Any material default by the Assignor under any of the terms of the Leases assigned hereby shall be deemed a default hereunder and under the terms of the Note and said Mortgage, and any expenditures made by the Assignee in curing such default on Assignor's behalf, with interest thereon at the Default Rate specified in the Note, shall become part of the debt evidenced by said Note.

8. The acceptance by Assignee of this Assignment with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking possession of said Property by Assignee, be deemed or construed to constitute Assignee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to any Lease or to the Property, to take any action hereunder, to expend any money, incur any expenses, or perform or discharge any obligation, duty, or liability under any Lease, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any tenant and not assigned and delivered to Assignee. Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or corporation in or about the Property.

8.1 The collection of Rents and their application as aforesaid and/or the entry upon and taking possession of the Property shall not cure or waive any default, waive, modify, or affect any notice of default required under said Note and said Mortgage or invalidate any act done pursuant to such notice. Although the original default be cured and the exercise of any right or remedy be discontinued, the same or any other rights or remedy hereunder shall not be exhausted and may be reasserted at any time and from time to time following any subsequent default. The rights and powers conferred on Assignee is to be irrevocable and continuing, and these rights, powers and privileges shall be exclusive in Assignee, its successors and assigns, as long as any part of the indebtedness secured hereby shall remain unpaid.

9. Assignor hereby agrees to indemnify and hold Assignee harmless from any and all liability, loss, damage, or expense that Assignee may incur under, or by reason or in defense of, any and all claims and demands whatsoever which may be asserted against Assignee arising out of any Lease, including, but not limited to, any claims by any tenants of credit for rental for any period under any Lease more than thirty days in advance of the due date thereof paid to and received by Assignor but not delivered to Assignee. Should Assignee incur any such liability, loss, damage, or expense, the amount thereof, including reasonable attorneys' fees, with interest thereon at the Default Rate shall be payable by Assignee immediately without demand, and shall be secured as a lien hereby and by said Mortgagee.

10. The full payment of the Note, and performance of the Mortgage securing same and the duly recorded release of the Property described therein shall render this Assignment void.

11. The net proceeds collected by the Assignee under the terms of this instrument shall be applied in reduction of the entire indebtedness from time to time outstanding and secured by said Mortgage and this Assignment.